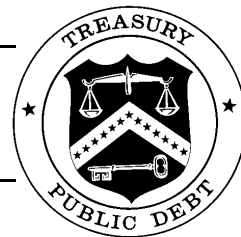


PUBLIC DEBT NEWS



Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239

TREASURY SECURITY AUCTION RESULTS
BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
December 27, 2001

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

Interest Rate:	3 1/4%	Issue Date:	December 31, 2001
Series:	X-2003	Dated Date:	December 31, 2001
CUSIP No:	9128277H9	Maturity Date:	December 31, 2003

High Yield: 3.300% Price: 99.904

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 27.52%. All tenders at lower yields were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 54,420,826	\$ 22,124,258
Noncompetitive	876,065	876,065
FIMA (noncompetitive)	0	0
SUBTOTAL	55,296,891	23,000,323 1/
Federal Reserve	6,665,945	6,665,945
TOTAL	\$ 61,962,836	\$ 29,666,268

Median yield 3.280%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 3.200%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 55,296,891 / 23,000,323 = 2.40

1/ Awards to TREASURY DIRECT = \$683,235,000

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